

GOVERNORS STATE UNIVERSITY
College of Business and Public Administration

Course Number & Title: Acct 301 Financial Accounting
Trimester: Fall 2001
Class Time: Monday: 7:30pm to 10:20 pm
Class Location: C3345
Instructor: Judith A. Urban
Office hours: before class either in classroom or hall outside of classroom
Phone: 708-614-3139 This is my number at work with voice mail
Secretary: Regenia Nobles 708-534-4930



Course description:

The principles of accounting for a single proprietorship are developed. Emphasis is on the accounting cycle, analysis and recording of transactions and on the meaning, preparation, and interpretation of financial statements, the voucher system, payroll procedures and the use of data processing in accounting.

Textbook and other required materials:

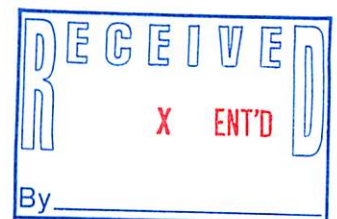
Harrison Horngren, Financial Accounting, 4th edition, 2001, published by Prentice Hall.

Optional: Hand Calculator, paper, pencils, and other materials as required.
Study Guide on line at www.prenhall.com/harrison
Working Papers. I can copy for you from book I have.

General Objectives of the course:

The Student will

1. Develop a vocabulary associated with the study of accounting including accounting principles and concepts.
2. Learn how to analyze and record a variety of business transactions associated with merchandising and non-merchandising businesses.
3. Learn how to adjust the accounts and prepare various financial statements for single proprietorship, partnership
4. Learn a variety of accounting systems including special Journals and voucher system.
5. Learn the importance of accounting for cash and how to apply a variety of internal control measures to protect a business.
6. Learn how to calculate interest on notes receivable and the related journal entries.



7. Learn how to calculate ending inventory using a variety of methods.
8. Learn how to calculate depreciation using a variety of methods along with related entries.
9. Learn how to record transactions involving the sale and trading of plant assets.
10. Learn how to handle short term and long-term liabilities.

Method of Instruction:

The class will follow a lecture/discussion format. Students will benefit most from the classes by reading the chapter assigned and attempting the homework problems before class. Class time may be spent on covering unassigned problems to further reinforce the concepts and enable students to learn to apply concepts to different situations.

Homework:

The ability to apply the concepts introduced in each chapter through completing the homework assignments is the key to success in this course. You should plan to spend at least 2 to 4 hours a week preparing for class. I will check the homework assignments after the chapter has been discussed in class. The homework will not be graded, but I will record whether you attempted to do the problems.

Grading:

Examination #1	Chapters 1-4	30%
Examination #2	Chapters 5-8	30%
Examination #3	Chapters 9-12	30%
Quizzes		5%
Homework		<u>5%</u>
		100%

Exams:

Tests will consist mainly of multiple choice with several simple problems to show the application of the principles that were presented in the chapters covered. NO makeup exams will be given unless arrangements are made prior to the scheduled exam time and some type of emergency situation exists.

Syllabus statement for persons with disabilities:

It is the intention of the institution to support full participation of all students, regardless of physical ability level. Therefore, if any student needs consideration of his/her physical abilities in order to complete the course, please notify the instructor as soon as possible.

Class date	Chapter & description	Assignment
Aug 27	Chapter 1 Financial Statements	CP1-5, CP1-6, CP1-7, CP1-10, CP1-11, CP1-13, E1-8, E1-9, E1-10
Sept 3	Holiday No class	
Sept 10	Chapter 2 Processing Information	CP2-1, CP2-6, CP2-9, CP2-12, E2-8, E2-11, E2-12, P2-7B

Sept 17	Chapter 3 Accrual Accounting	Q12, CP3-1, CP3-4, CP3-5, CP3-7, CP3-11, CP3-13, E3-6, E3-12, P3-4,
Sept 24	Chapter 4 Internal Control and Cash	Q8, CP4-6, CP4-13, E4-6, E4-11, P4-4A, P4-2B, P4-4B
Oct 1	Exam #1 on Chapters 1-4	
Oct 8	Chapter 5 Short-term Investments and Receivables	Q6, Q7, CP5-6, CP5-7, CP5-11, CP5-13, CP5-17, E5-3, E5-5, E5-7, E5-8
Oct 15	Chapter 6 Inventory	Q4, Q14 Q16, CP6-3, CP6-5, CP6-12, E6-3, E6-9, E6-14, P6-2A, P6-3A, P6-8A, P6-9A
Oct 22	Chapter 7 Plant Assets	CP7-3, CP7-5, CP7-6, CP7-9, E7-4, E7-6, E7-9, E7-14, E7-16, P7-1A, P7-7A, P7-3B
Oct 29	Chapter 8 Current and Long-term Liabilities	CP8-1, CP8-4, CP8-9, CP8-10, CP8-13, CP8-14, E8-1, E8-2, E8-3E8-9, E8-12, P8-8A
Nov 5	Exam #2 on Chapters 4-8	
Nov 12	Chapter 9 Stockholders' Equity	CP9-5, CP9-6, CP9-9, CP9-11, E9-4, E9-6, E9-8, E9-12, E9-15, P9-3A, P9-7A
Nov 19	Chapter 10 Long-term Investments and International	CP10-1, CP10-2, CP10-8, CP10-9, CP10-10, E10-2, E10-5, P10-6, P10-7
Nov 26	Chapter 11 Using the Income Statement and the Statement of Stockholders' Equity	CP11-3, CP11-5, CP11-7, CP11-9, E11-2, E11-6, E11-7, E11-10, P11-1A
	Chapter 12 Statement of Cash Flows	CP12-5, CP12-7, CP12-8, CP12-9, CP12-10, CP12-14, E12-3, E12-4, E12-9, P12-3A, P12-7A
Dec 3	Exam #3 Chapters 9-12	

CP=Check points

Q=question

E=exercise

P=problem notice there are problems A & B